

RETIREMENT ESTIMATE PROCESS EMPLOYER PROCEDURES

PROCESS CHANGE OVERVIEW

The CalPERS retirement estimate process has been reengineered to provide an estimate in a more timely manner. An estimate is a calculation of potential future benefits based on current pay rates reported by the employer, current retirement law, and information provided to CalPERS by the member.

CalPERS has revised the Estimate Request Form. The form now includes instructions on the reverse side to assist the member with completing the form. It is important for the member to request an estimate to assist them in electing an option for retirement.

CalPERS has also revised the Estimate Letter. The letter not only includes the estimated dollar amounts, but it shows the data used to calculate the amounts. By displaying the calculation information it allows the member to see how the estimate was calculated.

PROCESS MIGRATION INFORMATION

- CalPERS will begin to distribute the revised Estimate Request Form in late May.
- CalPERS will continue to accept/process both the old and revised Estimate Request Form.

CalPERS RESPONSIBILITIES

- If all parties follow their service level agreements, it is the responsibility of CalPERS to provide the member an Estimate Letter within five days of receipt of the Estimate Request Form.
- It is the responsibility of CalPERS to communicate directly with the member regarding the information displayed on the Estimate Letter.

RETIREMENT ESTIMATE REQUEST FORM AND ESTIMATE LETTER PROCEDURES

RETIREMENT ESTIMATE REQUEST FORM ESTIMATE LETTER

Employee's Responsibility

- The employee is responsible for completing and submitting the Estimate Request Form to CalPERS.
- The employee is responsible for verifying and notifying CalPERS if the calculation data on the Estimate Letter displays payroll discrepancies

Employer's Responsibility

- The employer will advise the member on ways to obtain an Estimate Request Form:
CalPERS Branch Call Center, (800) 352-2238
CalPERS Web site, www.calpers.ca.gov.

